

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301

DEC 18 '06 -11 3 5 AM

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

WASHINGTON, D.C.

20036

OF COUNSEL  
URBAN A. LESTER

(202) 393-2266

FAX (202) 393-2156

E-MAIL [alvordlaw@aol.com](mailto:alvordlaw@aol.com)

December 18, 2006

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Schedule #1, dated as of December 12, 2006, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Midwest Railcar Corporation  
4949 Autumn Oaks Drive  
Maryville, IL 62062

Lessee: Keywell, L.L.C.  
11900 South Cottage Grove Avenue  
Chicago IL 60628

Mr. Vernon A. Williams  
December 18, 2006  
Page 2

A description of the railroad equipment covered by the enclosed document is:

50 gondola railcars: KEYX 1201 – KEYX 1250.

A short summary of the document to appear in the index is:

Memorandum of Schedule #1.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal stroke extending to the right.

Robert W. Alvord

RWA/sem  
Enclosures

RECORDATION NO. 26702 FILED

DEC 18 '08 -11 3 5 AM

SURFACE TRANSPORTATION BOARD

**MIDWEST RAILCAR CORPORATION**

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**MEMORANDUM OF SCHEDULE #1**

**between**

**MIDWEST RAILCAR CORPORATION,**

**as Lessor**

**and**

**KEYWELL, L.L.C.**

**as Lessee**

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MEMORANDUM OF SCHEDULE #1

THIS MEMORANDUM OF SCHEDULE #1 is effective as of December 12, 2006 by and between MIDWEST RAILCAR CORPORATION, an Illinois corporation ("Lessor"), and KEYWELL, L.L.C., an Illinois limited liability company ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, certain railcars as described on Exhibit A attached hereto and made a part hereof, all as more particularly described in that certain Schedule #1 dated December 12, 2006 between Lessor and Lessee (the "Lease").
2. The Lease shall be effective as of the execution date thereof and the term of the Lease with respect to each car shall be as set forth in the Lease.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Schedule #1 to be executed as of the date first above written.

MIDWEST RAILCAR CORPORATION

Lessor

By: 

Name: Richard M. Folio

Title: Executive Vice President

KEYWELL, L.L.C.

By: \_\_\_\_\_

Name:

Title:

MEMORANDUM OF SCHEDULE #1

THIS MEMORANDUM OF SCHEDULE #1 is effective as of December 12, 2006 by and between MIDWEST RAILCAR CORPORATION, an Illinois corporation ("Lessor"), and KEYWELL, L.L.C., an Illinois limited liability company ("Lessee"), with reference to the following:

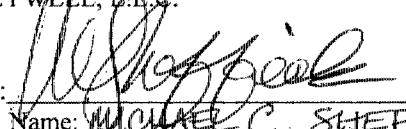
1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, certain railcars as described on Exhibit A attached hereto and made a part hereof, all as more particularly described in that certain Schedule #1 dated December 12, 2006 between Lessor and Lessee (the "Lease").
2. The Lease shall be effective as of the execution date thereof and the term of the Lease with respect to each car shall be as set forth in the Lease.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Schedule #1 to be executed as of the date first above written.

MIDWEST RAILCAR CORPORATION  
Lessor

By: \_\_\_\_\_  
Name: Richard M. Folio  
Title: Executive Vice President

KEYWELL, L.L.C.

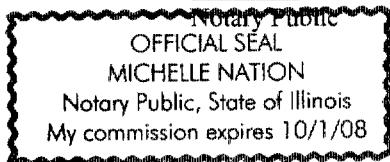
By:  \_\_\_\_\_  
Name: MICHAEL C. SHEFFLER  
Title: EVP + CFO

STATE OF Illinois, CITY OF Maryville, TO WIT:

On this 13th day of December, 2006 before me appeared, Richard M. Folio, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of MIDWEST RAILCAR CORPORATION, an Illinois corporation, that said instrument was signed on December 12, 2006 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Notarial Seal]

My commission expires:



STATE OF \_\_\_\_\_, CITY OF \_\_\_\_\_, TO WIT:

On this \_\_\_\_ day of \_\_\_\_\_, 2006 before me appeared, \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is a \_\_\_\_\_, of KEYWELL, L.L.C., an Illinois limited liability company, that said instrument was signed and sealed on \_\_\_\_\_, 2006 on behalf of said limited liability company by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

[Notarial Seal]

Notary Public

My commission expires:

STATE OF \_\_\_\_\_, CITY OF \_\_\_\_\_, TO WIT:

On this \_\_\_\_ day of \_\_\_\_\_, 2006 before me appeared, Richard M. Folio, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of MIDWEST RAILCAR CORPORATION, an Illinois corporation, that said instrument was signed on \_\_\_\_\_, 2006 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Notarial Seal]

\_\_\_\_\_  
Notary Public

My commission expires:

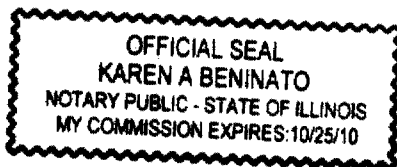
STATE OF ILLINOIS, CITY OF CHICAGO, TO WIT:

On this 12<sup>th</sup> day of DECEMBER, 2006 before me appeared, MICHAEL C. SHEFFER to me personally known, who being by me duly sworn, says that he is a EVP + CFO, of KEYWELL, L.L.C., an Illinois limited liability company, that said instrument was signed and sealed on DECEMBER 12, 2006 on behalf of said limited liability company by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

[Notarial Seal]

Karen Beninato  
\_\_\_\_\_  
Notary Public

My commission expires:



**EXHIBIT A**

Description of Railcars

Up to Fifty (50) but not less than Forty-Eight (48) 4000 c.f. 100-ton gondola railcars with the following Reporting Marks and Numbers:

KEYX 1201 through and including KEYX 1250